LUITED BY WILLIAM M. CONRAD

Grain Conference Is Called Here on June 13

Secretary of Commerce Herbert Hoover wants to Adv. Rumley 14 14 provide a method by which the farmer can be given un- Ajax Rubber 29 27% 27% limited storage facilities for his grain and receive a ware- Alaska Juneau.. 1% 1%



house certificate in such Allis Chalmers.. 344 33% 33% 33% form and under such condi- Am. Ag. Chem .. 47% 45% 45% tions that it will pass as an Am. Beet Sugar. 31% 31 31 order for delivery of the Am. Brake Shoe. 46% 46, 46% grain.

And with this end in view Am Hide & Les. 11% 11% 11% he and Secretary Wallace of Am. H. & L. pt. 51% 51% 51% 51% the Department of Agricul- Am. Ice...... 56 56. ture have called a conference Am. Linseed.... 30 28 to meet in this city on June A. La. F. F. L. Co 84 84 13, which is of great im- Am. Saft. Rasor. 5% 5% portance to the American Am smelting ... 40% 40% 40%

problems, which it is pointed Am. Sugar pt... 90% 90% 90% 91 out, have acted to throttle Am Tel. & Tel. 104% 104% 104% 104% out, have acted to throttle Am Tobacco 124 . 123 123 124% the grain industry, are ex- Am. Tob B.... 122% 121% 12 % 123 expected to be solved during Am. Wool 74% 73% 73% 74% the conference.

Foreign Exchange.

NEW YORK, June 6 .- The foreign

exchange market opened weak to-day, with demand sterling off 5%

cents to 3.80. Francs yielded twenty

ty centimes to 8.01 for cables and

Other quotations are: Guilder cables 33.80, checks 33.78; Sweden

Liverpool Cotton Market.

Liberty Bonds.

New York Clearing House.

into operation today.

on official Government forms.

the purpose of handling the

CUMBERLAND COF

LOSES JOB AFTER

BALL PARK FIGH

Harry Mowery, member of the Cum-

berland police force, was suspended

row at the Cumberland baseball park

yesterday which broke up the game

between Cumberland and Frostburg

in the seventh inning. Both teams

Bleacherites said to have been from

Prostburg started the disturbance by

"kidding" the policeman. Mowery, it

is charged, slapped an offending lad

who had been calling him names and

this caused a general rush toward the

officer, Frank Shates, manager of the

revolver. This had the effect of dis-

persing the mob. The Frostburg players refused to go on with the

Mowery has been suspended, pend-

ing an investigation by Police Com-missioner J. Alfred Ried and Chief

of Police Oscar A. Eyerman.

Georges Creek League.

NEW YORK, June 6 .- Noon Lib-

easier, sales 3,000 bales.

\$5.20; ordinary, \$4.45. Putures opened steady.

house statement:

LIVERPOOL, June 6 .- There was a

8.00 for checks.

checks. Belgians declined twen-

The system of local elevators and warehouses of small Am. Zinc...... 9% 8% capacity, it is explained, relying upon immediate dispatch of the larger terminal elevators, makes it now impossible Atchison 81 for the local elevator to give long storage of the grain At Coast Line.. 86% 87% 67% in any quantity.

DOHERTY TO ADDRESS BANKERS. "Present-Day Problems" is the topic which Henry L. Doherty, head of the Cities Service Corporations, will discuss before the annual convention of the District Bankers' Association at centimes to 8.02 for cables and 8.01 White Sulphur Springs, W. Va., June for checks. Lires were 15½ points Beth Steel S's.. 100 100 11 to 15, according to announcement lower to 4.98 for cables and 4.97 prock. R. T..... 12 12 11 to 15, according to announcement made today.

As the network of corporations which Mr. Doherty directs is nation wide, it is expected that his address will be closely followed. With the definite acceptance of Mr Doherty, the program for the bust

ness sessions is now complete, and its publication awaits only the formal approval by the general committee at the meeting which Chairman George O. Walson has called for this afteroon at the rooms of the Washington W. W. Spaid, chairman of the enter-

tainment committee, and his subcomnittee chairmen have likewise perfected their plans.

J. Floyd Cissel advises that reser-

vations already made and those in gight assure an attendance of at leas 200 from Washington alone. This should be largely augmented by guests from neighboring States, as the Bankers of Washington have invitations to their correspondents in this vicinity.

SOUTHERN BAILWAY FINANCING The Southern Railway has been authorized by the Commerce Compledge and repledge all or part of \$7,299,000 development and 241,608. Balance \$61,109,077. Fed-general mortgage 4 per cent bonds eral Reserve Bank credit balance as security for notes which it may \$55,063,349. hereafter issue.

As the result of the withdrawal by the Southern Railway of its anthe Southern Railway of its application for a loan of \$3,825,000 from plan which the Polish government Corn Products... 65% 63% 65% 65% the United States, the commission has canceled its authorization of the company to pledge \$5,900,000 of the Same class of bonds with the Secretary of the Treasury.

The inference is that the company has decided to borrow privately on it snotes instead of obtaining a loan the revolving improvement

NATTONAL BANK NOTES. National bank notes outstanding

June 1, were \$739,371,369, according

to a Treasury announcement. Fed-Reserve notes amounted to \$169,-For the week ended June 3, na-

onal bank notes increased \$1,109,-525; Federal Reserve notes decreased \$710,000.

REMPTANCES TO POLAND. The delays and dangers incidental to making remittances to Poland

Foreign Exchange

THE WASHINGTON LOAN AND TRUST COMPANY 618 17th St.

Build An Income

With Your Savings

By Investment in

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SAFEGUARDED First Mortgages

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Investment Department 815 15th St.

48 Years Without Loss to Any

NEW YORK STOCK EXCHANGE

N. Amer. & Co... 59

North Pac 71% 71

1k. Pr. & Rf. Co.. 216 2

dams Express.. 41 39% 39% Al. Chem. & Dye. 42% 41 41% Am. Bosch..... 41% 39% 39% 42 Am. Car & Fdy 125% 124% 124%

THE WASHINGTON TIMES

farmer and grain producer. Am. Steel Wdy.. 3011 29 29%
Am. Sumatra Tob 59 58% 58% Credit and warehousing Am. Sugar..... 79 75 Am. Wr. Pa. pf ... 31

Atlantic Petrol., 15 14% 14% 14% At., G. W. I.... 361 36 At. G. & W. I. pf 30 30 Balto. & Ohio ... 41% 40% 40% B. & O. pf..... 51 50% 51 Balwin Loco.... 79% Bethlehem Steel 52% Beth. Steel B... 50% 50% 56% Brook. R. T..... 12 Butte C. Z 4% Butte & Super .. 12% 12 Caddo Oil..... 12% 12% 12% Cal. Petrol..... 3914 38% 3914 kronen cables 22.62, checks 22.57; Cal. Packing.... 57% 57% 57%

6136 6236

11

26%

65% 66

4% 5%

2614

125

625

11%

28 4

Cana. Pacific.... 112 111% 111% Cent. Leather ... 37% 36% 36% 37 Cen. Leather pf. 72% 72% 72% Cerro de Pasco. Zix 27 imited demand for spot cotton at the Chandler Motor. 63 opening here today. Prices were Ches. & Ohio.... 58% 58% 58% Chino Com Cop. 24% 23% 13% 24 American mids fair, \$10.45; good mids, \$8.55; fully mids., \$8.10; mids, Chile Copper.... 11% 11 low mids, \$6.45; good ordinary, Chi. G. W. pf... 181 181 181 1814 C. M. & St. Paul 28% 28 Chi. & N. W.... 64% 64% 64% 65% C. I. Callahan .. 4% erty bond quotations: 31/2's, \$88.40;

Chi Pneu Tool. 53 Col Fuel & Iron. 28 Col. & South 36 Col Gas Elec. 58 NEW YORK, June 6.—Clearing Columbia Graph. 6% 6% ouse statement: Exchanges \$398. Col. Graph pf ... 30

Cont. Can 45% 42 Cont. Insurance. 64 63 63 Com. Tab. Co... 37% 37% 37% Corn Prod., pf... 58% 98% 98% has recently completed and which Cosden Corp 30% 29 This arrangement provides that Crucible Steel... 65% 63

such remittances shall be sent on Cuba Am. Sugar 18 17 official forms of the Polish govern-ment and will enable any bank or Cuba C. Sugar.. 13 11% 11% 13 foreign remittance agent in the Cuba C. S. pf... 38% 37 United States to sell remittances Davison Ch. Co. 30% 30% 30% 33 to Poland at reasonable rates. It Del Lac & W... 230 230 230 will also assure their safe and quick Den & R. G. pf. . 1% 1% 1%

These remittances will be paid Dome Mines.... 18% 18% 18% 18% promptly at any postoffice or re- Erie 14 mittance point in Poland. If for any Erie 1st pf...... 20 20 20 20 Erie Gen. Lien. 42% 42% 42% Endicott Johnson 63% 62% 63% 63% money is sent cannot be found, the full amount in dollars, less a service Enid Johnson pf. 55 95 charge not exceeding 5 per cent, will Fam. Lasky Play. 70% 69% 70% be returned promptly to the sender Famous-Lasky p 84 84 In accordance with instructions is-Fiske Rubber. ... 13% 13% 13% 13% sued by the Polish minister of Finance, all remittances except United

I'ree. Tex. Co.... 15% 15% 15% 15% General Asphalt. 64% 12 62% 64% States money orders must be sent Gen. Electric.... 134% 133% 134% 134% Gen. Mot. etfa.... 10% 10 tails of the transaction the Polish Gen. M. deb. 6's. . 64 64 64 government has designated the Guaranty Trust Company of New Goodrich, B. F. 35% 34% 34% 35% Goodrich B.F., pt. 77% 77% 77% 78 York its agent in America for distributing these official forms to iL North pf 69 69 banks and remittance agents I'ntanamo Sug.. 8% 8% 8% throughout the United States for Haskell & Bark.. 56 56 clearing remittances and for com-puting jointly with the Polish gov-

Romestake Min. . 57 57 Hupps Mot. Car .. 11% 11 11 Hydraulic Steel. 11 11 11 lsiand O. & T.... 3% 3% 3% 3% III. Central..... 90% 90% 90% 90 inter. Consol.... 4 4 4 In Har. of M. J. 87% 84% 87 Inter. Nickel.... 14% 14% 14% 14%

Inter. Paper.... 66% 64% 65% 66% Indiahoma Rt.Co 7 4% invincible Oil 15% 14% 14% 15 jewel Tea..... 8 8 8

Loew's (inc.) 12% 11% 11% 13 Loft Incor..... 10% 10% 10% 10%

today pending an investigation of a Lorillard pf..... 105 105 105 Louis. & Nash... 109% 109% 109% 109% Man. El. Guar... 40 40 40 Marine, com 12% 12% 12% 12% Marine, pfd..... 48% 47% 48 are members of the Cumberland and Mex. Petrol 149% 148% 148% 149%

Miami Con. Cop. . 22% 22% 22% 22% midvale Steel 25% 25% 25% Mid. States Oil ... 12% 12 Min.&St. P.R.R.. 12 12 Mont. Power ... 53 53 A10. Pac..... 22% 21% 21%

Frostburg team, was struck by Mow- No. Pac. pf 42 41% 41% 41% ery. After he was struck in the back Nat. Acme...... 20 with a baseball bat Mowery drew his N. Y. Central..... 69 After he was struck in the back Nat Acme 20 1916 1916 10 68% t8% 69% Nat. En. & Ct.... 52 51% 51% 52 Nat. R. R. Mex ... 5 Nev. Con. Cop 1114 11 11 N. O. T. & Mex ... 61 60% 60%

N Y. Dock 31 30% 30% 31

N. T. N. H. & H... 18% 18% 18% 19%

Orpheum Circuit. 24% 24% 24% Pacific Develop. 1314 1314 1314 Pacific Oil Co.... 33% 32% 33 an-Am. Pet.... 65 Peo. Gas Co.... 51 Fere Marquette.. 23% 22% 22% Pa. Seab. Steel. 9% 9% Penna R. R. ... 34% 34% Phillips Petro ... 23% 22 Pierce Oll 8% 8% Pierce Oil pf.... 62 Pitta Coal 60% 59% Pullman P. Car. 99% 98% Pure Oil 30% 29% Ray Con. Cor. Co 1314 1314 1314 Reading 71 Rep. Iron & St. 55 Retail Stores... 58 Savage Arms ... 1514 14 Saxon Motor 3% St. L. S. W. R. R. 27% 27% St. L. S. W., pf., 37 Sears Roebuck .. 76% 76 sears-Roeb., pfd.. 104 104 eneca Copper.. 15

Sinclair Oil 22% 21% 21% Sloss Sheffield.. 381/4 381/4 381/4 South Pacific... 75% 74% 74% 75% Southern Rwy ... 20% 20% 20% Stan, Oll N. J... 136 136 136 140 Stan. Oil N. J. pf 106% 106 106% 106% Sto-War, Speed. 23% 21 22% 24 Stromberg Corp. 37 Studebaker 72% 71% Sub. Boat Corp. Texas & Pacific. 23% 23% 23% 23% Texas Co..... 351/4 35 Tex. P. C. & OH 234 234 23% Tobacco Prod... 55% 55% 55% 55% obacco pf..... 81% 81% 81%

Transcont. Oil ... 9 Union Bag. & Pa. 63 Union Pacific 119 118% 118% 118 Union Pac. pf 64% 64% 64% 64% Union Oil..... 20% 20 Union Al. Steel. 25 24% 24% 25 United Drug.... 89 87% 88% 89% United Fruit.... 106% 103% 106% 107 Un. Realty Imp. 51 49% 49% 51% U. R. & Inv.... 9% 9% C. M. & St. P. pt. 43% 42% 42% 42% U. S. C. I. P. & F. 15 U. S. Ind. Alco.. 61% 60% 61% 61 U. S. Rubber.... 64 63% 63% 64 U. S. Steel pf... 108% 108% 108% 107% Utah Copper.... 52% 51% 52% 52% Vanadium Inc., 29% 29% 29% 30 Va.-Car. Chem... 29 28% 28% 29% va.-Car. Chem. pf 75% 72% 72% 75 Vivadou 7% 7% 7%

Wabash R. R... 8% Wabash pf A... 22% ?2 22% 22 Wabash pf..... 84% 84% 84% Con. Tex. Corp.. 18% 18% 18% 18% Wh. & Lake Eric 9% 9% 9% West. Pacific 27% 27% 27% 27% Westinghouse ... 45% 45 Wes. Air Bk. Co. 92 92 Western Union.. 87% 87% 87% 87

1814 White Motors.... 341/4 341/4 35 White Oil Corp. 11% 10% 10% 11 38% 38% Willys Overland. 8% 8 8% 8% Wilson, Inc. ... 363 36 36 High. Low. Close.

Stock sales up to-12.noon 263,100 Bond sales up to-\$2,059,000 \$4,007,000

37%

on the Southern railway who spent the night in Oakdale, Tenn, brought 11% word here of a tragedy near that place last night. Four bandits, whe at Oakdale, hired an automobile near Clinton, claiming they wished to catch a train at Oakdale. Andrew Crumley drove the car and Leo A. Lewis accompanied him and the four pas-

sengers. Before arriving at Oakdale, at a dense thicket, the two men were over- true nature of the position confrontpowered by the four bandits, who ing the country, and lowered prices took them into the underbrush and to the lowest practicable level withtied them to a tree. The bandits out further shilly-shallying. farmhouse and related his experience. The four bandits had proceeded toward Oakdale. While they were tying him Crumley said he overheard the us say, foresee that further lowering

in the bank were arrested and placed

entering the money vaults of the bank and the bank sustained no loss save a broken window. The men arley and Lewis and gave the names of the two confederates who escaped, it is said.

Crumley will probably die.

to be taken to heart by a great many retailers who apparently are not that the twenty-eighth monthly distribution on Cities Service Company Bankers Shares, payable July 1, 1921, to holders of Bankers Shares of record June 15, 1821, will be 12 cents a Bankers Shares. rested confessed the attack on Crum-

U. S. Aid Planned For Live Stock Industry

A Congressional appropriation of \$50,000,000 to the War Finance Corporation to relieve a serious credit emergency threatening the live stock industry of the country will be asked by the Federal Reserve Board, Governor W. P. G. Harding announces.

Just before leaving today for a two weeks' trip through the cattle-producing sections, Governor Harding outlined the difficulties confronting the live stock producers of the West.

Stating that the present legal limitations of six months on paper discounted by Federal reserve banks does not meet the needs of loans for breeding cattle and young calves where longer periods of credit are required, the Federal Reserve Board head asserted new legislation could solve s the emergency.

The corporation could be empowered to make advances up to \$50,000,000 on live stock paper. These loans could be Imbrie & Co., New York, and Fedmade through the Federal Reserve banks as fiscal agents tempted to market the \$5,000,000 up to \$50,000,000 on live stock paper. These loans could be for the War Finance Corporation, rather than as banks of notes, but Imbrie's failure put a

PLAN TO INVEST U. S.

CAPITAL IN GERMAN

BERLIN, June 6.-American

financial representatives here have halted consideration of in-

estments in private German en

terprises pending the outcome of

the proposal for governmental

This governmental control is

contemplated as a means of se

curing the proposed reparations

vestors have been frightened out

of various deals as the result of

prices and thereby curtailing the vol

through delaying inevitable readjust

fuctions demanded by economic con-

an exaggeration to say that the mos unfavorable feature of the whole sit

of our responsible men of affairs.

HIGH AUTHORITY SPEAKS.

A very high authority, in a posi

tion to digest in detail what is go

dation in order to relieve conditions

in their districts, but most of them

too much simply to their own con-

sideration to the condition of the people they should serve." And this

authority is noted for his ultra-con-

In previous articles the roll of fa-

vorable fundamental factors has

been called and commented upon.

Although the Wall Street bears con-

Copyright, 1921, by E. C. Forbes.

ABUSE PHONE OPERATOR

ST. LOUIS, June 6.-The Missouri

HURRAY! SUBSCRIBER CAN

servatism.

and commercial interests.

capitalization of industries.

TRADES HELD UP

GOV. HARDING'S STATEMENT.

Governor Harding said: The board would suggest that the ime for making such loans be limited to three years from the passage of the necessary legislation, with a view of having the funds thus advanced ultimately returned to the Treasury." With the exception of the live stock ndustry, agricultural interests of the country are in a far sounder condi-

tion than a year ago, according to a statement by the Federal Reserve Board tonight. "The financial emergency which nenaced the country during the year 1920 has definitely passed," it was

"It is the opinion of the board that the country is approaching a new season with underlying conditions far sounder than they were year ago.

Reserve Banks are 40 per cent higher than they were a year ago, it is declared, and the system now holds the largest amount of gold in its entire while the inflow from other countries still continues.

AND

By B. C. FORBES. Is the importance of doing every-

covery sensed by responsible finan-cial and industrial leaders? I hardly believe it is.

The big fact which every man of affairs, in a position to help or hinder the return of activity, should paste in front of him is this: Many vorkers have been idle for months. Bankers, corporation directors company executives and others in authority are looking too intently

the country, makes this statement to upon their financial statements and me: "Throughout the greater part of are not giving enough heed the country bankers have shown and awesome importance of the human are still showing cowardice. They problem confronting America. could draw upon the Federal Reserve banks for every necessary accommo

THE TIME HAS COME.

The time has come, I am firmly convinced, when bankers should con- are not doing so. They are looking cern themselves less about piling up too much simply to their own con-additional monetary resources and dition and are not giving enough conconcern themselves more about how they can put their shoulders to the wheel to restart activities calculated to stimulate business and, of even more moment, provide work for those who have been suffering from enforced idleness for six months or thereabouts.

These factors, almost without excep-Had corporation directors full aption, continue to gain in strength. preciation of the hardship and the There is danger, however, that they danger arising from the present heartmay not be availed of as promptly breaking unemployment, I rather think fewer dividends would be passed and decisively as desirable, and that if procrastination and timidity and entirely and fewer reduced, for such shortsightedness are persisted in lepressing action merely tends to agmuch longer the outlook will become gravate pessimism and depression and should not be taken at a time like the present except as a last, desper-ate resort to maintain solvency. tinue to operate with some success because of dividend omissions and re-

Executives, too, would perhaps pause a little longer before dismissing workers by the wholesale if a broad, long-sighted view were taken oning is approaching.

Investors need not hesitate to purof the situation and the outlook.

Institutions having money to lend for building and such like activities would also be inclined to open their purse-strings a little more freely were they to give due thought to the human element of the problem, steadily becoming more serious, and less thought to exacting avaricious interest rates, "commissions," "bonuses" and the like.

LEADERS, TAKE NOTICE!

It is time, too, that the most inthat a telephone subscriber, under his fluential leaders in industries still contract with the company, has a right maintaining high prices grasped the tor "at least once" when poor service removed by the company after a wordy

ly attractive. If leaders of the steel industry, let

month or two, it would be business covery which most people now look forward to with more or less confidence, but which is not being accelin view of the unemployment situation and the approach of another win-A week ago the signal success of

in jail at Harriman, Tenn. They gave a prompt price cutting policy foltheir names as John McClure, of De- lowed by the gigantic International troit, Mich., and Charley Petree, of Shoe Company was described in this against them that they had to be re- ous other instances illustrative of the effectiveness of lower prices to at-

Incidentally, this lesson still needs

Investors' Service

BEAVER BOARD 8 PER CENT

J. W.-Please tell Beaver Board Company 8 per cent motes, selling at 74. It is reported that Beaver Board lost \$700,000 in the fallure of the stock firm which attempted to market the notes. Do you think they are attractive from speculative viewpoint? When do hey mature? What is your opinon of St. Paul convertible 41/3n, nacouda 6s and California Gas & Electric Corporation unifying and refunding gold 5s!

Answer.—Beaver Board Company per cent notes are dated January 921; due January 1, 1933. They are callable upon thirty days'

notice, on any interest date, at 106. or before January 1, 1924. in the sales, and we understand the distribution has not been very good, which partly accounts for

ing, also profits, and we see no rea diate danger and we regard the notes as an attractive speculation, though far from high-grade quality St. Paul convertible 41/2s are due 1932. They are secured equally with the general mortgage and refunding 4½s and 5s by a collateral lien on 9.747 miles. At 67% the yield is more than 91/2 per cent. It is an attractive bond

Anaconda 6s and 7s, \$25,000,000 of each outstanding, are a direct obligation, but not a mortgage. They are due 1929 and come in \$100, \$500 and \$1,000 pieces. Interest is payable January and July 1. At 87 the 6s yield better than 8 per cent. California Gas & Electric 50

due 1937. They were first offered in 1909. They are outstanding in the amount of \$18,884,000 and are se cured by a mortgage lien on entire property and franchises of the company, which is controlled by the Pacific Gas & Electric Co. It is a high-grade bond.

Prosperity Returning

"Automobile production in Detroit and the State of Michigan for May totaled 144,601, as compared with 140,955 in April and 142,083 for May, 1920," says a dispatch to Automotive Industries from Detroit. "Increase Ford output of 101.897 cars and trucks. The April total, without Ford, out Ford, was 62,085.

but full-time in most instances. Dodge was down three days last week, but officials say the plant ume of purchasing possible by workwill be operated full time hereafter. Following are working schedules of other large plants showing the per-centage of normal number of men rloying a 60 per cent force. ment in the cost of living, and, theremployed and working time:

act thoughtfully regarding wage re-50 per cent, four days a week; Cadditions, for unwise action in this illac, 5,000 men, full time; Maxwell-Chalmers, 50 per cent, full time; One would hesitate to write in this Studebaker, both Detroit and South Bend, 60 per cent, full time; Reo, 90 per cent, half time; Chevrolet, 75 per ditions amply justify the exercising of confidence and courage by financent, full time; Hupp, 60 per cent, full time; Oldsmobile, 50 per cent, cial, industrial, railroad, public utility full time; Oakland, 60 per cent, full No unprejudiced analysis can lead to anything but encouraging con-clusions concerning basic factors. It would be an exaggeration, of

production total more than 100,000 course, to say, in the words of the lieports production had been cut 1,000 poet, that "everything is beautiful daily were denied. It was asserted no and only man is vile." Yet it is not such decrease was contemplated. Ford

uation is the mental attitude of many ing on among the banks throughout

Submarine Builders, Write of Device.

they say, the safe airplane,

Lakes, father and son, have invented in their Connecticut experimental dications increase that a day of reck- bly spells death.

"I am thankful to be able to say."

wrote lake, "that I have solved the stabilizing bugaboo that has put put millions in money to flight and sent thousands to their death by having produced the stable and safe airplane which will take and retain public service commission has ruled a a normally even keel position through the air, and, though the power or pilot fails, it will descend to use abusive language to an opera- in that position on its supporting wings until it planes or settles to rails his temper. The commission has restored to a farmer an instrument surely as a cat lands on its feet, removed by the company after a wordy and with a descending speed relationship. tive to its wind spread and load."

FULL TIME IN DETROIT a downward trend to begin late

production is averaging 250 a day. NEW JERSEY SILK MILLS over last month was largely due to was 50,830, and for May, 1920, with-"All factories are working short

fore, the cost of production.

Labor leaders will also do well to

"Hudson, 40 per cent, full time; Packard, 40 per cent, full time; Paige,

"Ford announces orders shead of

UD UD V CITINI DI VILLE UK UKASH IN PLANE

Simon and Christopher Lake,

By GEORGE HOLMES. International News Service.

The creative genius of Simon J: Lake and Christopher J. Lake, which developed the submarine from a snaky, treacherous death trap into a vehicle of comparative safety, has now accomplished the same feat for the aeroplane. They have produced,

After years of experiments, the stations a plane which has the longsought "inherent stability" that will permit it to descend on an even keal ductions and lack of aggressive ab-sorption of stocks by the public in-out the grinding crash that invaria-

Announcement of his invention was contained in a letter received chase trustworthy securities at the low prices now current, no matter low prices now current, no matter Merritt, who planned tonight to lay how much temporary irregularity the the information before army and bear speculators may be able to bring navy experts.

BURLINGTON, June 6 .- The Burlington Silk Mills are operating at capacity with 250 employes and are installing machinery to increase output High-grade silks are the products.

OPERATING AT CAPACIT

The William F. Taubel, Inc.s' hostaking an active part in the march of returning prosperity. The plant which is one of a large chain of factories, is working full time and em

ACTIVITY INCREASING IN SOUTHERN PLANTS

BIRMINGHAM, Ala., June 6 .- The Birmingham Canning Machinery Co is preparing to erect a new plant to manufacture steam pressure canning machinery.

W. B. Davis & Sons Co., of Gads den, Ala., has placed its textile mills at Fort Payne, Attalla and Gadsden in operation. The company operates a large chain of plants throughout

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stood the acid test for over thirty

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Telephone Main 1603

G. B. CHIPMAN

Manager

The Unbeatable Law

is the law of average returns. Your investments occasionally may bring in unusual winnings and strengthen for you the lure of easy money. But as the years go by you are likely to appreciate either for yourself or for others the inescapable conclusion that every sacrifice of investment safety leads in the end to some

Our First Mortgage Notes on improved Washington real estate base their interest return on the law of average returns.

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727 15th Street N. W. Washington, D. C. The Nation's Home Town

52 Years Without Loss to an Investor

kan City So. Df. 50 50 50 killed, but the knife missed Crumley's ductions made in automobiles have row between the subscriber and cen-Draws Cun When Fans Rush Lelly-Spc. Tire.. 38 35% 36% 37% jugular vein. Crumley feigned death attracted a great many orders to and the bandits left him. He finally numbers of manufacturers, just as If this rule is to become general and the bandits left him. He finally the Missouri commission cites an Il-Him-Police Chief to Keystone Tire .. 13% 12% 13 14% was able to loosen the ropes and remerchants all declare that they have linois precedent for its decision-it is Kennecott 20 20 20 20% lease himself. After finding that no difficulty in disposing of merchan-Lewis was dead, Crumley walked to a disc which they can offer at prices Launch Inquiry. only fair that it should work both Lacka Steel 45% 45% 45% 45% ways. Central should have the priviwhich strike the public as particular-Lee R. & Tire 28% 28 28% 28% CUMBERLAND, Md., June 6.lege of abusing the subscriber "at

men say they were going to rob the of prices is inevitable within the next Oakdale Bank. Crumley succeded in having the statesmanship on their part to act bank officials notified at Oakdale before he collapsed from loss of blood. The police and bank officials hurried to the bank and found two of the bandits had gained entrance to the erated as it ought to be accelerated building while the others remained in the atuomobile. The two on the outside made their escape while those ter season.

Harriman. Sentiment became so high column, and one could relate numermoved for safe keeping. The bandits had not succeded in tract business.

A REART LESSON.

OF \$4,000 FOR DOG BITE IRON RIVER, Mich., June 5 .- Mrs. Harry MacDermott, of this city, has been awarded \$4,000 in her suit in circuit court against Harry E. Duff for

WOMAN GIVEN VERDICT

telephone users.

injuries received when she was bitten by Duff's dog. The case is expected to be appealed to the supreme court. DIVIDEND NOTICE. CITIES SERVICE COMPANY

Bankers Shares

least once." If that habitually polite

voice should occasionally discard its

smile and assume a frown it might

have a good educational effect on some

Monthly Distribution No. 28.